



Cincinnati Retirement System Pension Fund Task Force Meeting

**September 28, 2009 - 3PM
Centennial II – Second Floor - Meeting Room A**

Agenda

Call to Order:

Approval of Minutes

✚ September 14, 2009

New Business

✚ Powerpoint Presentation of Materials by Cavanaugh Macdonald (ie. "scrub/draft" list):

- Provide a "laundry list" of changes CRS needs to make to remain solvent, especially those that are being considered across other plans in Ohio and nationally;
- Consider making the multiplier variable if the plan funding level drops below 85%;
- Close the CRS system to new members, and have new employees automatically join OPERS;
- Changes to the COLA - whether it should be automatic, up to 3% or some range tied to an economic index;
- Look into the IRS agreement with CRS on health care coverage;
- Consider putting non-vested employees in a defined contribution system, or at least give them the option. What are the pros/cons of this; and
- Pension Obligation Bonds

Adjournment

Next Meeting: October 12, 2009 - Centennial II, HR – Room A

✚ Next Steps

- Comments from Law - Obtain legal opinion or draft comments concerning the elements of the CRS pension plan that are adjustable. What changes to the Plan are allowable by law
- Further refinement of Presentation Materials - Cavanaugh Macdonald